



INDIAN SCHOOL AL WADI AL KABIR

Class: IX	Department: Computer Science
WORKSHEET	PART A UNIT 4. ENTREPRENEURIAL SKILLS

Multiple Choice Questions (MCQs)

- 1. What is the definition of an entrepreneur according to the sources?**
 - (a) A person who works for a salary in a big company.
 - (b) A person who is self-employed, willing to take a calculated risk, and brings in a new idea to start a business.**
 - (c) Any person who owns a shop regardless of innovation.
 - (d) A person who avoids all risks in business.
- 2. What is the primary difference between a self-employed person and a wage earner?**
 - (a) Wage earners own the business.
 - (b) Owners are self-employed, while employees are wage earners who work for others for a salary.**
 - (c) Self-employed people always make less money.
 - (d) There is no difference.
- 3. What is an 'Enterprise'?**
 - (a) A traditional business with no new ideas.
 - (b) A project or undertaking that is bold and fulfills a need of the society that no one has ever addressed.**
 - (c) A large government building.
 - (d) A business that only focuses on reducing costs.
- 4. How does entrepreneurship contribute to social development?**
 - (a) By reducing the number of businesses.
 - (b) By creating jobs as a business grows, leading to more people earning money and having a good life.**
 - (c) By keeping money out of circulation.
 - (d) By focusing only on personal profit.
- 5. Which quality allows an entrepreneur to stay calm and not get angry during stressful times?**
 - (a) Creativity
 - (b) Hard work
 - (c) Patience.**
 - (d) Confidence
- 6. What does 'Positivity' mean for an entrepreneur?**
 - (a) Only working when things are going well.
 - (b) Thinking positively and looking for the good in things even when facing difficulties or big risks.**
 - (c) Never listening to customer complaints.
 - (d) Avoiding all failures.
- 7. Why is 'Trial and Error' important for a successful entrepreneur?**
 - (a) It allows them to experiment with different ideas until the business becomes successful.**
 - (b) It ensures they never make a mistake.
 - (c) It helps them avoid taking any risks.
 - (d) It is only used by large factories.
- 8. What is 'Profit' in a business context?**
 - (a) The total amount of money a customer pays.
 - (b) The excess earning after deducting all expenses.**
 - (c) The total cost of making a product.
 - (d) The money borrowed from a bank.
- 9. What is a 'Risk' in entrepreneurship?**
 - (a) A guaranteed way to make money.
 - (b) A situation where the result is not known and could lead to a loss.**
 - (c) A business plan with no competitors.
 - (d) The salary paid to employees.

10. In wage employment, the person who provides the work is known as the:

- (a) Employee
- (b) Employer.**
- (c) Entrepreneur
- (d) Partner

11. Which type of business involves a seller and buyer exchanging an item that can be seen and touched?

- (a) Product business.**
- (b) Service business
- (c) Hybrid business
- (d) Virtual business

12. A cricket coaching center is an example of which type of business?

- (a) Product business
- (b) Service business.**
- (c) Manufacturing business
- (d) Trading business

13. What is a 'Hybrid Business'?

- (a) A business that only sells services.
- (b) A mix of both product and service businesses, such as a restaurant.**
- (c) A business that does not make a profit.
- (d) A business with only one employee.

14. Which product-based business buys products from a factory and sells them to customers?

- (a) Manufacturing business
- (b) Trade business.**
- (c) Hybrid business
- (d) Coaching business

15. What is the first step in the entrepreneurship development process?

- (a) Coming up with a business idea based on interest or a market need.**
- (b) Getting a large loan from a bank.
- (c) Hiring 100 employees.
- (d) Closing the business.

16. Why do entrepreneurs need to understand customer needs?

- (a) To ignore what the customer wants.
- (b) To find out what the customer likes or dislikes so they can improve the product.**
- (c) To make sure the customer never complains.
- (d) To stop selling products.

17. A person who has a steady source of income and is NOT open to new ideas or taking risks is:

- (a) An entrepreneur
- (b) Not an entrepreneur.**
- (c) A visionary
- (d) An innovator

18. Which of these is a characteristic of entrepreneurship?

- (a) Avoiding hard work.
- (b) Financial literacy and money management skills.**
- (c) Dependency on others for every decision.
- (d) Disinterest in customer satisfaction.

19. What is a key difference between a product and a service?

- (a) A product can be stored in a shop, but a service cannot be stored.**
- (b) A service can be seen and touched.
- (c) Products are always cheaper than services.
- (d) Services are made in factories and then transported.

20. Who is the owner of the famous food chain 'Dosa Plaza'?

- (a) Ram Prasad
- (b) Prem Ganapathy.**
- (c) Sowmya
- (d) Rahul

Questions (2 Marks Each)

1. **Define entrepreneurship according to the textbook.**

Entrepreneurship is the **process of developing a business plan, launching and running a business** using innovation to meet customer needs and make a profit.

2. **How does an entrepreneur help in the economic development of a country?**

Entrepreneurs create value by making **better and cheaper products available**, which helps the economy grow. They also attract investors who put money into businesses, increasing the circulation of money.

3. **Explain the term 'Standard of Living' in the context of entrepreneurship.**

Entrepreneurship improves the standard of living by making **products like tractors, mobile phones, or specialized services available** that help people live more comfortable lives.

4. **Differentiate between 'Patience' and 'Positivity' as entrepreneurial qualities.**

Patience is the ability to stay calm during stressful times and understanding that success takes time. **Positivity** involves looking for the good in every situation and staying motivated even when taking big risks or facing losses.

5. **What is the difference between an 'Interest' and an 'Ability'?**

Interests are activities you enjoy doing or are curious about in your free time. **Ability** is an acquired or natural capacity that enables an individual to perform a task with proficiency.

6. **List four characteristics of entrepreneurship.**

Four characteristics include: (1) **Ability to take up risks**, (2) **Believing in hard work and discipline**, (3) **Knowledge of the product and market demand**, and (4) **Effective planning and execution**.

7. **Differentiate between a 'Manufacturing Business' and a 'Trade Business'.**

Manufacturing businesses make a product and sell it, usually requiring factories and more funds. **Trade businesses** buy products from manufacturers or wholesalers and sell them to customers.

8. **What is a 'Service Business'? Provide an example from the sources.**

A service business is one where the **seller helps the buyer to finish some work**; the "product" cannot be seen or stored. Examples include plumbing, teaching, or a cricket coaching center.

9. **Explain the first two steps of the Entrepreneurship Development Process.**

1. **Idea:** Coming up with a business plan based on a personal interest or a need seen in the market.
2. **Getting Money and Material:** Starting on a small scale by securing the necessary funds and basic materials.

10. **Can a traditional shopkeeper always be called an entrepreneur? Why or why not?**

No. A person is only an entrepreneur if they **introduce a new method or idea into the business**. A traditional business person who is not open to new ideas or does not take calculated risks is not considered an entrepreneur.